

RESOLUTION NO. 2007-94

A RESOLUTION OF THE LODI CITY COUNCIL ADOPTING THE FISCAL YEAR 2007-08 OPERATING AND CAPITAL IMPROVEMENT BUDGET AND FURTHER APPROVING THE FISCAL YEAR 2007-08 APPROPRIATIONS SPENDING LIMIT

WHEREAS, the Fiscal Year 2007-08 Operating and Capital Improvement Budget was prepared in accordance with the City Council's goals, budget assumptions, and policies; and

WHEREAS, the City Council conducted public budget meetings on May 8, May 16, May 22, and May 30, 2007, at the Carnegie Forum; and

WHEREAS, the City Council is required to adopt the Appropriations Spending Limit for Fiscal Year 2007-08; and

WHEREAS, the Appropriations Spending Limit and the annual adjustment factors selected to calculate the Limit are part of the Financial Plan and Budget.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lodi as follows:

1. That the Fiscal Year 2007-08 Operating and Capital Improvement Budget, as proposed by the City Manager and amended by the City Council, be approved as follows:

	Budget
General Fund	
Police	14,692,716
Fire	9,000,340
Public Works	3,500,297
Parks and Recreation	3,791,698
Community Center	1,462,957
City Clerk	494,743
City Attorney	488,573
City Manager	627,420
Economic Development	223,220
Internal Services	4,225,243
Non-Departmental	6,366,018
Total General Fund	44,873,225
Electric Utility Fund	75,454,770
Water Utility Fund	19,979,528
Wastewater Utility Fund	38,424,331
Library Fund	2,399,767
Community Development Fund	1,954,765
Community Development Block Grant Fund	1,055,049
Streets Fund	6,239,110
Transit Fund	6,247,430
Benefits Fund	7,636,917
Self Insurance Fund	2,949,147
Capital Outlay Fund	1,850,299
Debt Service Fund	1,783,747
Vehicle and Equipment Replacement Fund	350,811
Fleet Services Fund	1,815,246
Transportation Development Act	141,003
Trust and Agency Fund	202,651
Total All Funds	213,357,796

2. That the funds for the 2007-08 Operating Budget are appropriated as summarized in the document on file in the City Clerk's Office; and
3. That the Appropriations Spending Limit be increased by \$3,693,160 from the 2006-07 level of \$68,905,066 to the 2007-08 level of \$72,598,226 (Attachment A).

Dated: May 30, 2007

=====

I hereby certify that Resolution No. 2007-94 was passed and adopted by the City Council of the City of Lodi in a special joint meeting with the Redevelopment Agency of the City of Lodi held May 30, 2007, by the following vote:

AYES: COUNCIL MEMBERS – Hansen, Hitchcock, Katzakian, Mounce, and Mayor Johnson

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – None

ABSTAIN: COUNCIL MEMBERS – None


RANDI JOHL
City Clerk

2007-08 FINANCIAL PLAN AND BUDGET**APPROPRIATIONS SPENDING LIMIT****2007-08 APPROPRIATIONS SPENDING LIMIT**

				AMOUNT
Last Year's Limit				68,905,066
Adjustment Factors				
1	Population %	1.0090		
2	Inflation %	1.0442		
Total Adjustment %				1.0536
Annual Adjustment				3,693,160
Adjustments				None
Total Adjustments				3,693,160
2007-08 APPROPRIATIONS SPENDING LIMIT				72,598,226

2007-08 APPROPRIATIONS SUBJECT TO LIMITATION

		AMOUNT
PROCEEDS OF TAXES		36,782,756
EXCLUSIONS		-
APPROPRIATIONS SUBJECT TO LIMITATION		36,782,756
CURRENT YEAR LIMIT		72,598,226
OVER(UNDER) LIMIT		(35,815,470)